

Bhavesh Vinod Gandhi

13/06/2013

Dear Bhavesh

With reference to your application exploring career opportunities with HSBC Software Development India Private Limited (herein after referred to as "HSDI") and your subsequent discussions with us, HSDI is pleased to offer you employment on the following terms and conditions:

1. You shall be designated as **Trainee Software Engineer** and your initial location will be at **Pune**. However, your services are transferable to any other location of the Company in India or abroad whether now existing or yet to be formed. Such transfer / deputation will be in accordance with the Company's rules as applicable on the date of transfer.
2. You shall be governed by the rules applicable to staff at HSDI.
3. You are expected to undergo the prescribed initial training faithfully and diligently. The training program would consist of classroom training and on-the-job training. The duration of the classroom training would be purely based on business requirements. Based on business requirement, period of training can be extended for a further period as prescribed. Your continued employment with the Company is subject to your meeting the qualifying criteria during and at the end of the training.
4. You shall be on probation for a period of six months and subject to satisfactory performance, your services shall then be confirmed.
5. During your probation period, your employment may be terminated by either side by giving one week's notice or one week's salary in lieu of such notice. Upon confirmation, your employment may be terminated by either side by giving two month's notice. Further, HSDI may terminate your services by giving you two month's salary in lieu of such notice.
6. You shall diligently and faithfully employ yourself in and about the business and affairs of HSDI and during such hours as shall be from time to time prescribed by or on behalf of HSDI as those during which your attendance is required (except during allowed holidays) duly attend at the place of business of HSDI where you may for the time being be engaged and devote your whole time and attention exclusively to the business and affairs of HSDI and shall not either on your own account or on account of any other person or persons company or companies be in any way either directly or indirectly engaged concerned or interested in any capacity whatever in any other business or occupation.
7. The retirement age for HSDI staff is 58 years.
8. In the course of your employment with HSDI, you shall not, without the previous written consent of HSDI and which consent HSDI may in its absolute discretion and without assigning any reason therefore withhold and / or refuse to accord directly and/or indirectly solicit and/or engage in the collection of donations for any trust or other organizations and/or institutions for charitable and/or any other purposes from person/s and/or bodies corporate/institutions with whom you come into contact and/or have dealings with in the course of employment with HSDI.
9. During your employment with HSDI and at least for a period of three years thereafter, you will not transmit, disclose or otherwise use confidential information related to HSDI, to an unauthorized person, except as may be required in the course of discharging your duties in connection with HSDI's business.

10. Your appointment is subject to:

- Satisfactory verification of your character, antecedents and testimonials, and you hereby grant us your irrevocable consent for conducting the same either by our organisation or through any agency that has been engaged by us for the purpose.
- The authenticity and accuracy of the details furnished by you in the HSDI application form
- Your being found medically fit, as per HSDI requirements, and continue to remain medically fit, by a Doctor appointed by HSDI.
- Successful completion of your degree with 60% aggregate.

11. Your compensation is detailed below:

Sr.No.	Description	Monthly	Annual
1	Basic	10500	126000
2	HRA	5250	63000
3	Special Allowance	5205	62454
4	Conveyance Allowance	800	9600
5	Medical Reimbursement	1250	15000
6	Leave Travel Allowance	3000	36000
A.	Fixed Pay (Sum of 1 to 6)	26005	312054
7	Provident Fund @12% of Basic		15120
8	Gratuity		2827
B.	Retiral Benefits (Sum of 7 & 8)		17947
C.	Total Fixed Pay (Sum of A & B)		330000

12. Medical reimbursement will be reimbursed based on the policy notified by the Company time to time. As per applicable policy Medical reimbursement shall be processed biannually on submission of required documents. These reimbursement will be process in the month of October and March.

13. Variable Pay is over and above the Total Fixed Pay mentioned in the detailed salary structure above. It is purely discretionary bonus, which is based on individual performance, HSBC Group and HSDI performance, prevailing market conditions and Group Reward guidelines. The performance year is January-December. To be eligible for Variable Pay/Bonus (as applicable under the statute), an employee must join HSDI on or before 30th September, be on the payroll and should not be serving notice period at the time of payout.

14. You shall be eligible to participate in the HSDI Gratuity scheme.

15. You shall be eligible for Medical Insurance, details of which are provided below:

Medical Insurance: Coverage up to INR 300000 (maximum coverage for & upto three dependents).

Depend shall only include a spouse and children.

Additionally, you will also be covered under the Company's Personal Accident Insurance Scheme and Company's Group Life Insurance Coverage as applicable.

16. You will be eligible for 22 days of Annual Leave in a Calendar Year.

17. You shall agree to accept the Service Contract for undergoing specialized training and /or work that may be assigned to you during your tenure with HSDI.

18. During your tenure of employment with HSDI if you are provided with training program including technical certifications for enhancing your professional knowledge and capabilities then you are obliged to continue with the employment with HSDI, at least for a further period of 12 months from the date of completion of such training/s, unless HSDI waives such requirement at its discretion. In case of failure on your part to complete the training program as aforesaid or leaving the Company within period of 12 months from the completion of the training you shall be liable to refund to HSDI the expenses incurred towards the training/s liability of which will be a charge on all the dues payable to you by HSDI. Failure to complete the training program or leaving the company shall mean and include:

- Failure to complete training program by being absent for any reason(s) from the Company or non-clearing of assessment of the training program;



b) Leaving the Company for the purpose of higher studies, research, alternate employment, alternate training or any other purpose initial training program.

c) Your dismissal by the Company for any act of misconduct, indiscipline, absence, refusal to obey orders, breach of internal policies of the Company or unsatisfactory response from you during the training period.

19. If you commit a breach of any of the terms or conditions of this Agreement or if you neglect or refuse to obey the reasonable orders or instructions of your superiors or found guilty of dishonesty or any other form of misconduct which would at common law justify your dismissal without notice or if you are declared a bankrupt HSDI shall be at liberty to terminate your employment forthwith and without notice and you shall only be entitled to receive salary calculated up to the date of your dismissal.

20. This offer is subject to the satisfactory background verification of your previous employments, the documents pertaining to which you would be required to submit at the time of joining. You are requested to produce the requisite documents of your current employer within 15 days from your date of joining failing which your services with the organization will be terminated and you will be liable to pay all reimbursements & salary paid to you by the organization during your service period.

21. Any notice required to be given hereunder shall in the case of notice by HSDI be sufficiently given if signed by the Authorized Signatory of HSDI where you may for the time being be employed or by any other person authorized in that behalf by the HSDI and delivered to you or sent by post to or left for you at your usual or last known place of abode or if given by you then signed by you and delivered to the Authorized representative of HSDI where you are engaged.

22. All expenses incurred during the course of your joining would be recovered from you in full, in the event you leave the organization in less than one year from the date of joining

23. You are advised to familiarize yourself with the compliance disclosure line that is available on GLT intranet/sharepoint. This has been introduced in compliance with the requirements of the Sarbanes- Oxley legislation.

24. You will continue to be governed by the terms and conditions mentioned in this offer letter as also the policies of the company, as modified or updated by the company from time to time.

25. All disputes would be subject to Pune jurisdiction.

Date of joining will be communicated to you separately by an authorized representative of HSDI. Please sign and return a copy of this offer letter, signifying your acceptance to the terms and conditions enunciated above.

We look forward to your joining the HSDI team and wish you a challenging and rewarding career with HSDI.

For HSBC Software Development (India) Private Limited

Joseph Fernandes

Head - Human Resources - GLT India

I Accept

:

Signature

Name

:

Bhavesh Vinod Gandhi

Date

:

13/06/2013

Date of Joining

:

12th Aug, 2013

Welcome: Bhavesh (Associate)
Last Login: 28 Oct 2016 09:38:04

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**Bhavesh
Vinod Gandhi**

**Date of Joining: 12 Aug
2013**

Staff ID: 43796494

GCB: 6

**Current HSBC
Experience (in months):
38**

**Total Experience (in
months): 40**

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HSBC Compensation History

Bhavesh Vinod Gandhi

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From: 01/01/1900 To: 10/28/2016

Current Job Information

Empl ID: 43796494
 Department: RBWM Weath IT General
 Position Title: Software Engineer
 Payroll Status: Active

Salary History

Date of Change	Action	Reason	Annual Salary	Compensation per Frequency	
<u>03/01/2016</u>	Pay Rt Chg	Merit	426,790.00 INR	426,790.00 INR	Annual
<u>03/01/2015</u>	Pay Rt Chg	Merit	391,549.00 INR	391,549.00 INR	Annual
<u>03/01/2014</u>	Pay Rt Chg	Salary/Grade/Range Review	346,503.00 INR	346,503.00 INR	Annual
<u>08/12/2013</u>	Hire	New Position	330,001.00 INR	330,001.00 INR	Annual

Please note, salary history may not be shown for all years if you were hired before 2001. In many cases, it will reflect your hire date followed by details commencing from 2001.

Variable Compensation History

Performance Year	Award Date	Award	Amount
2015		Discretionary Cash	30,677.00 INR
2014		Discretionary Cash	33,330.00 INR
2013		Discretionary Cash	12,500.00 INR

Please note, variable compensation data is provided from performance year 2008, where applicable